

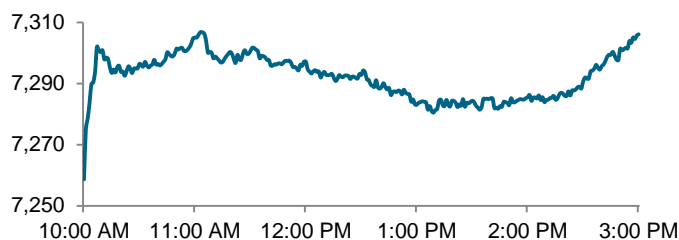
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



SEPTEMBER 7, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,306	0.7	0.8	1.3	17.8
Saudi (NOMU)	3,487	0.3	-0.8	NA	NA
Energy	4,082	0.4	-0.1	-18.0	15.9
Materials	4,767	0.5	0.8	-4.3	19.6
Capital Goods	4,378	0.7	1.7	-12.3	NA
Com. & Prof. Svc	4,637	2.8	2.6	-8.1	40.7
Transportation	3,982	1.0	1.5	-21.9	12.6
Cons. Durables & Apparel	4,484	0.8	1.3	-3.5	NA
Consumer Services	4,522	0.8	3.7	-6.4	13.2
Media	9,181	9.3	8.9	79.3	NA
Retailing	6,085	0.1	-0.3	23.9	24.4
Food & Staples Retailing	5,765	0.6	-0.7	14.1	24.9
Food & Beverages	5,643	-0.3	0.4	15.1	NA
Health Care Equipment	4,690	-0.6	-0.9	-6.5	21.4
Pharma, Biotech & Life Science	4,545	0.6	2.7	-15.6	11.5
Banks	5,518	1.2	1.0	8.5	11.7
Diversified Financials	4,617	0.2	0.4	-7.4	NA
Insurance	4,996	-0.5	0.1	1.7	15.5
Telecommunication	4,765	0.3	0.5	-4.7	16.5
Utilities	5,107	0.5	2.0	5.1	11.0
REITs	5,709	-0.4	-1.6	14.2	22.3
Real Estate	4,656	0.5	0.9	-7.2	NA

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Research and Marketing Group	72.30	10.0%	81.8
Saudi Printing & Packaging Co.	24.27	8.1%	110.5
Tihama Advertising & Public Relations Co.	49.32	7.7%	77.3
Gulf Union Cooperative Insurance Co.	18.68	3.0%	3.6
Nama Chemicals Co.	18.96	2.7%	2.0

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Alujain Corp.	10-Sep-17
Malath Cooperative Insurance and Reinsurance Co.	11-Sep-17
Middle East Healthcare Co.	13-Sep-17
Saudi Vitrified Clay Pipes Co.	24-Sep-17
Emaar The Economic City	25-Sep-17
CHUBB Arabia Cooperative Insurance Co.	19-Oct-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 7, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.7% higher to close at 7,306 on Wednesday. The NOMU closed 0.3% higher to close at 3,487. TASI traded value totaled SAR 1.7bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 39% of the daily traded value.
- Banks and Materials ended 1.2% and 0.5% higher respectively. Telecom ended 0.3% higher. Media (up 9.3%) was the best performer. Among stocks, Saudi Research and Marketing Group (4210/RESEARCH AB), Saudi Printing & Packaging Co. (4270/SPPC AB), and Tihama Advertising & Public Relations Co. (4070/TAPRCO AB) led gainers.
- The White House said in a statement that King Salman is expected to visit the White House early next year to meet the U.S. President. (Source: Zawyia)
- According to Emirates NBD's latest PMI report, growth in the non-oil private sector improved marginally in August compared to July. The report ascribed this to an increase in new orders, backed by an upswing in new export orders. (Source: Argam)
- The Saudi Arabian Monetary Authority (SAMA) ascribed the banking sector's strong capital buffers to its ability to withstand economic shocks. The capital adequacy ratio in the banking system remained much higher than the 8% level required by Basel III and also than the minimum 12% level set by SAMA, according to the results of stress tests. (Source: Argam)
- Albilad Investment Company (Albilad Capital) renewed a memorandum of understanding (MoU) with Jabal Omar Development Co. (4250/JOMAR AB) to sell 93 residential units in Jabal Omar Phase 2 through a real estate investment fund (REIT), the latter said in a statement to Tadawul. The agreement was signed to extend the MoU for another five months ending January 22, 2018. (Source: Mubasher)
- Abdulkadir Al Muhaidib and Sons and Himmah Group signed a MoU with Batic Investments and Logistics Co. (4110/BATIC AB) to fully sell Al Muhaidib Land Transport Co. and Himmah Logistics Company to Batic. Al Muhaidib Land Transport Co. is wholly owned by Abdulkadir Al Muhaidib and Sons, whereas Himmah Logistics is 80% owned by Abdulkadir Al Muhaidib and Sons and 20% by Himmah Group. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Dallah Healthcare Holding Co.	106.22	-3.1%	4.0
Fawaz Abdulaziz AlHokair Co.	40.85	-2.5%	16.5
Aseer Trading, Tourism & Manufacturing Co.	15.64	-1.5%	1.9
Saudi Enaya Cooperative Insurance Co.	19.75	-1.4%	6.5
Malath Cooperative Insurance and Reinsurance Co.	21.73	-1.2%	4.2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	16.99	0.6%	221.2
Al Rajhi Bank	67.56	1.4%	154.2
Saudi Basic Industries Corp.	99.29	0.4%	110.7
Saudi Printing & Packaging Co.	24.27	8.1%	110.5
Saudi Research and Marketing Group	72.30	10.0%	81.8

Source: Tadawul

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SEPTEMBER 7, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,642	0.5	0.1	3.1	24.2
Abu Dhabi (ADX)	4,457	-0.5	-0.3	-2.0	16.4
Kuwait (KSE)	6,918	0.0	0.4	20.4	18.3
Qatar (QE)	8,685	-1.3	-3.0	-16.8	15.0
Oman (MSM)	5,065	0.0	0.2	-12.4	11.8
Bahrain (BSE)	1,311	0.7	0.7	7.4	7.7
DJMENA Index	530	0.1	0.3	2.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,466	0.3	-0.4	10.1	21.1
US (NASDAQ 100)	6,393	0.3	-0.7	18.8	24.2
UK (FTSE 100)	7,354	-0.3	-1.1	3.0	24.8
Germany (DAX)	12,215	0.7	0.6	6.7	17.0
France (CAC 40)	5,101	0.3	-0.4	4.9	18.2
Russia (MICEX)	2,015	0.5	0.2	-8.7	7.0
Japan (Nikkei)	19,358	-0.1	-1.7	1.1	17.6
Hong Kong (HSI)	27,614	-0.5	-1.2	25.5	13.8
South Korea (KOSPI)	2,320	-0.3	-1.6	14.5	11.2
China (SHCOMP)	3,385	0.0	0.5	9.1	17.7
India (NIFTY)	9,916	-0.4	-0.6	21.1	23.1
Brazil (IBOV)	73,412	1.7	2.1	21.9	22.9
Turkey (BIST 100)	1,09,612	0.7	-0.4	40.3	10.7
Egypt (EGX30)	13,318	0.9	3.0	7.9	10.2
MSCI Emerging Markets	1,083	-0.2	-0.7	25.6	15.8
MSCI World	1,959	0.2	-0.3	11.9	20.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	54.2	1.5	2.7	-4.6	13.0
Natural Gas (\$/mmbtu)	3.0	0.9	-2.3	-16.0	0.1
Gold (\$/oz)	1,334	-0.4	0.7	15.8	-0.8
Silver (\$/oz)	17.9	0.0	0.9	12.3	-9.7
Platinum (\$/oz)	1,004	-0.2	-0.3	11.2	-7.8
Copper (\$/t)	6,876	0.1	1.0	24.5	48.4
Zinc (\$/t)	3,092	-1.5	-2.9	20.9	33.5
Lead (\$/mt)	2,321	-1.3	-2.0	16.9	20.5
Wheat (\$/bu)	446	0.6	1.6	-4.1	-7.8
Corn (\$/bu)	361	0.7	1.6	-5.0	-3.6
Sugar (\$/lb)	14.3	1.9	3.9	-23.4	-27.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.32	0.00	0.32	0.00
Saudi Arabia	1.79	0.00	-0.24	0.48
UAE	1.55	0.01	0.08	0.23
Kuwait	1.75	0.00	0.31	0.43
Qatar	2.43	-0.01	0.65	1.12
Bahrain	2.10	0.00	0.00	0.78

Source: Reuters

NOTES: (1) Prices updated as of September 7, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Wednesday. The S&P 500 and NASDAQ both closed 0.3% higher. Dow Jones Industrial ended 0.3% higher as well. In Europe, the UK ended 0.3% lower while Germany and France gained 0.7% and 0.3% respectively.
- Asian markets are trading in green, except for China, on Thursday. China is down by 0.1% while Japan is up by 0.1%. South Korea and Hong Kong are trading 1.1% and 0.1% higher respectively. India is up by 0.3% in morning trade.
- GCC markets ended mixed on Wednesday. Dubai ended 0.5% higher while Abu Dhabi ended 0.5% lower. Kuwait closed flat while Qatar closed 1.3% lower. Oman ended flat while Bahrain gained 0.7%.
- According to data issued by the Kuwait Petroleum Corporation, the price index of the country's crude oil rose by 19 cents to reach USD 49.37 per barrel (pb) on Tuesday from USD 49.18pb on Monday. (Source: Mubasher)
- According to the International Air Transport Association (IATA), airlines in the Middle East saw a 4.5% Y/Y rise in air passenger demand in July. Moreover, demand grew 3.6% Y/Y in June. (Source: Arabian Business)
- Citing the Director General of Fujairah Free Zone (FFZ), state news agency WAM reported that foreign investments in FFZ reached AED 8bn (USD 2.2bn), with the FFZ Authority accommodating more than 3,500 companies from over 44 countries. (Source: Gulf Base)
- Oman Observer reported that the country's Public Authority for Electricity and Water would build two mini water desalination plants with a capacity of 1,000 to 10,000 cu m/day. This would be implemented for the first time on a build-own-operate (BOO) basis. (Source: Trade Arabia)
- UAE-based Arada, a joint venture between Basma Group and KBW Investments, unveiled Sharjah's largest mixed-use project, Aljada. The community would be developed on an area of 2.2 sq. km. at a cost of AED 24bn (USD 6.5bn). The community would accommodate up to 70,000 residents. (Source: Trade Arabia)
- Dubai-based real estate developer Kleindienst Group is expected to announce a new AED 2.5bn (USD 681mn) project at Cityscape Global next week. (Source: Arabian Business)
- Shuaa Capital (SHUAA UH) announced that its real estate asset management division would manage the development of a new mixed-use skyscraper worth AED 1.5bn (USD 408mn) on Sheikh Zayed Road, Dubai. The details of this new project would be disclosed at Cityscape Global 2017. (Source: Zawya)
- Oman-based Nama Group awarded the second phase of the Automated Meter Reading (AMR) technology implementation project to CESI, a technical consulting and engineering company. AMR technology, which is monitored by the Authority for Electricity Regulation, was implemented to serve distribution companies in Oman. (Source: Gulf Base)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 1 (prior: -5.4mn barrels) will be announced today. (Source: Econoday)
- Change in Japan's GDP for 2Q17 (prior: 1.0% Q/Q, 2.0% Y/Y) will be announced today. (Source: Econoday)
- US jobless claims for the week ended September 2 (prior: 236K; consensus: 241K) will be announced today. (Source: Econoday)

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